

§ 230.492 Omissions from prospectuses.

In the case of a security for which a registration statement conforming to Schedule B is in effect, the following information, contained in the registration statement, may be omitted from any prospectus: Information in answer to paragraph (3) of the Schedule with respect to the amortization and retirement provisions for debt not being registered, and with respect to the provisions for the substitution of security for such debt; the addresses of underwriters in answer to paragraph (6); information in answer to paragraph (11); the addresses of counsel in answer to paragraph (12); the copy of any agreement or agreements required by paragraph (13); the agreement required by paragraph (14); and all information, whether contained in the registration statement itself or in any exhibit thereto, not required by Schedule B.

(Secs. 10(a)(4), 19(a), 48 Stat. 81, 85; sec. 209, 48 Stat. 908; 15 U.S.C. 77(j)(a)(4), 77(s)(a))

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§ 230.493 Filing of opinions of counsel.

The copy of the opinion or opinions of counsel required by paragraph (14) of Schedule B shall be filed either as a part of the registration statement as originally filed, or as in amendment thereto.

§ 230.494 Newspaper prospectuses.

(a) This section shall apply only to newspaper prospectuses relating to securities, as to which a registration statement has become effective, issued by a foreign national government with which the United States maintains diplomatic relations. The term *newspaper prospectus* means an advertisement of securities in newspapers, magazines or other periodicals which are admitted to the mails as second-class matter and which are not distributed by the advertiser. The term does not include reprints, reproductions or detached copies of such advertisements. A newspaper prospectus shall not be deemed a prospectus meeting the requirements of section 10 for the purpose of section 2(10)(a) or 5(b)(2) of the Act.

(b) All information included in a newspaper prospectus may be expressed

in such condensed or summarized form as may be necessary in the light of the circumstances under which newspaper prospectuses are authorized to be used. The information need not follow the order in which the information is set forth in the registration statement or in the full prospectus. No information need be set forth in tabular form.

(c) The following statement shall be set forth at the head of every newspaper prospectus in conspicuous print:

These securities, though registered, have not been approved or disapproved by the Securities and Exchange Commission, which does not pass on the merits of any registered securities.

(d) There shall be set forth at the foot of every newspaper prospectus in conspicuous print a statement to the following effect:

Further information, particularly financial information, is contained in the registration statement filed with the Commission and in a more complete prospectus which must be furnished to each purchaser and is obtainable from the following persons:

(Insert names.)

(e) If the registrant or any of the underwriters knows or has reasonable grounds to believe that it is intended to stabilize the price of any security to facilitate the offering of the registered security, there shall be placed in the newspaper prospectus, in capital letters, the statement required by Item 502(d) of Regulation S-K (§ 229.502(d) of this chapter) to be included in the full prospectus.

(f) A newspaper prospectus shall contain the information specified in paragraphs (f) (1) to (9) of this section. All other information and documents contained in the registration statement may be omitted. The following information shall be included:

(1) The name of the borrowing government;

(2) A brief description of the securities to be offered;

(3) The price at which it is proposed to offer the security to the public in the United States;

(4) The purpose and approximate amounts to be devoted to such purposes, so far as determinable, for which the security to be offered is to supply funds; and if funds for such purposes are to be raised in part from other